

BUILDING SERVICE 32BJ PENSION FUND REPORT OF SUMMARY PLAN INFORMATION

2012 Plan Year

In accordance with Section 104(d) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), the Board of Trustees (the “Trustees”) of the Building Service 32BJ Pension Fund (the “Plan”) is providing the following Report of Summary Plan Information (the “Report”) to each union that represents Plan participants and each employer obligated to contribute to the Plan. Except as otherwise specified, all information in this Report pertains to the plan year beginning July 1, 2012 and ended June 30, 2013 (referred to hereafter as “2012 Plan Year”).

1. Contribution Schedule and Benefit Formula Information.

Contributions

The Plan’s primary sources of income are from contributions made by contributing employers in accordance with collective bargaining agreements or participation agreements and earnings from investments on these amounts. Generally, these agreements provide that the employers contribute to the Plan at a fixed rate on behalf of each covered employee, but the rate and precise terms vary by agreement.

Benefits

The Plan provides various types of benefits and payment options for participants who have met the eligibility requirements as stated in the Plan. Regular pensions, reduced pensions, early retirement pensions and disability pensions are the benefits provided and are available with a spousal joint and survivor option or, if rejected, a 36-month guarantee (12-month guarantee for Program B) and joint and survivor pension for a domestic partner. More detailed information regarding the Plan’s benefit formulas can be found below and in the Plan’s Summary Plan Descriptions.

Program A Benefits

Regular Pension. A Program A participant may retire with a Regular Pension if he or she (a) has attained age 65 and has at least 294 months of Service Credits; or (b) has attained age 62 at the time of termination from Covered Employment and has at least 300 months of Service Credits. The maximum regular pension for Program A is \$1,400 per month.

Reduced Pension. A Program A participant may retire with a Reduced Pension beginning at Normal Retirement Age if he or she has achieved Vested Status. The monthly amount of the Reduced Pension payable at Normal Retirement Age is, for participants with at least 240 months of Service Credits, \$3.44 for each month of Service Credit earned before July 1, 2008 and \$3.85 for each month of Service Credit earned on or after July 1, 2008. For participants with less than 240 months of Service Credits,

the monthly amount of the Reduced Pension payable is \$3.13 for each month of Service Credit earned before July 1, 2008 and \$3.50 for each month of Service Credit earned on or after July 1, 2008.

Early Retirement Pension. Generally, a Program A participant may retire with an Early Retirement Pension if he or she (a) has attained age 55; and (b) has at least 120 months of Service Credits. The Early Retirement Pension is the amount of the Regular Pension to which the participant would be entitled if he or she were then 65 years of age reduced by $\frac{1}{2}$ of 1% for each month by which the participant is younger than age 65 on the Annuity Starting Date of his or her Early Retirement Pension.

Disability Pension. A Program A participant may retire with a Disability Pension if he or she is (a) permanently and totally disabled; (b) has at least 120 months of Service Credits; and (c) became permanently and totally disabled while working in covered employment. The monthly amount of the Disability Pension is equal to 82% of the Regular Pension or Reduced Pension to which the participant would be entitled based upon the number of months of Service Credits the participant has at the time of disability. A participant who is eligible for an Early Retirement Pension will receive the greater of the Disability Pension or the Early Retirement Pension.

Program B Benefits

Regular Pension. A Program B participant may retire on a Regular Pension if he or she has at least 25 Service Credits and either (a) has attained age 65; or (b) has attained age 62 and earned credit for at least 1 Hour of Service under a collective bargaining agreement that requires an employer to contribute at the rate set forth in the collective bargaining agreement as of January 1, 2011. The amount of the Regular Pension depends on the rate the participant's last employer contributed as set forth in the table below.

Reduced Pension. A Program B participant may retire with a Reduced Pension beginning at Normal Retirement Age if he or she has achieved Vested Status. The amount of the Reduced Pension depends on the rate the participant's last employer contributed as set forth in the table below.

Early Retirement Pension. A Program B participant may retire on an Early Retirement Pension if he or she (a) has attained age 55; and (b) has at least 10 Service Credits. The amount of the Early Retirement Pension depends on the rate the participant's last employer contributed as set forth in the table below. This amount is reduced by $\frac{1}{2}$ of 1% for each month by which the participant is younger than age 65 on the Annuity Starting Date of his or her Early Retirement Pension.

Disability Pension. A Program B participant shall be eligible for a Disability Pension if he or she (a) is permanently and totally disabled; (b) has at least 15 Service Credits; (c) has attained age 50; and (d) became permanently and totally disabled while working in covered employment. The amount of the Disability Pension depends on the rate the participant's last employer contributed as set forth in the table below.

If the last covered employment was under an agreement requiring the Employer to contribute at this rate for each covered employee per month as of 1/1/2011	The Regular Pension amount would be	The Reduced or Disability Pension would equal this amount for each Service Credit	But the pension cannot be more than the maximum amount
\$55.99	\$425	\$17.00	\$425
\$97.33	\$685	\$27.40	\$685
\$145.60	\$1,000	\$40.00	\$1,000
\$204.16	\$1,160	\$46.40	\$1,160

Program C Benefits

Regular Pension. A Program C participant may retire with a Regular Pension if he or she (a) has attained age 65 and (b) has at least 300 months of Service Credits. The monthly amount of Regular Pension is the highest maximum benefit level at which the participant accrues at least 300 months of earned Service Credits corresponding to the participant's employer's weekly contribution rate as set forth in the table below.

Weekly Contribution Rate	Maximum Benefit Level
\$10.00	\$210
\$11.50	\$250
\$13.50	\$310
\$20.50	\$500
\$29.00	\$750
\$38.00	\$1000

Reduced Pension. A Program C participant may retire with a Reduced Pension beginning at Normal Retirement Age if he or she has achieved Vested Status. The amount of the Reduced Pension is equal to the participant's accrued benefit for each month of Service Credit calculated based upon the maximum benefit level in the collective bargaining agreement covering such participant.

Early Retirement Pension. A Program C participant may retire with an Early Retirement Pension if he or she (a) has attained age 55; and (b) has at least 120 months of Service Credits. The Early Retirement Pension is the amount of the Regular or Reduced Pension to which the participant would be entitled if he or she were then 65 years of age reduced by ½ of 1% for each month by which the participant is younger than age 65 on the Annuity Starting Date of his or her Early Retirement Pension.

Disability Pension. A Program C participant shall be eligible for a Disability Pension if he or she (a) is permanently and totally disabled; (b) has at least 180 months of Service Credits; (c) has attained age 50; and (d) became permanently and totally disabled while working in covered employment. The monthly amount of the Disability Pension is equal to 82% of the Regular or Reduced Pension to which the participant would be entitled based upon the number of months of Service Credits the participant has at the time of disability. A participant who is eligible for an Early Retirement Pension will receive the greater of the Disability Pension or the Early Retirement Pension.

For more information on contributions and benefits, see also the Rehabilitation Plan per item 5 below.

2. Number of Contributing Employers.

For the 2012 Plan Year, 1,345 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2012 Plan Year, ABM Janitorial Services Northeast, Inc. contributed more than 5% of the total contributions to the Plan.

4. Participants for Whom No Contributions Were Made.

The chart below sets out the number of participants for whom no contributions were made to the Plan by any contributing employer for the 2012 Plan Year and the two preceding plan years:

	2012 Plan Year	2011 Plan Year	2010 Plan Year
Participants	216	163	131

5. Plan Funding Status.

On September 28, 2011 and September 28, 2012, the actuary certified that for the Plan years beginning July 1, 2011 and July 1, 2012, respectively, the Plan remains in critical status under the Pension Protection Act of 2006 (“PPA”). The significance of entering critical status is that the Plan’s Trustees are required by law to adopt a “rehabilitation plan,” consistent with the requirements of the PPA, designed to improve the Plan’s financial health and to allow it to emerge from critical status. The Trustees adopted a rehabilitation plan consistent with this requirement.

Under the rehabilitation plan, one schedule (the Preferred Schedule) provides for an increase in employer contributions only, while another schedule (the Default Schedule) provides for an increase in employer contributions, reduces accrued benefits and future benefit accruals, and reduces or eliminates the following benefits and benefit alternatives: (i) 36 months (or 12 months in Program B) payment guarantees; (ii) disability benefits (not yet in pay status); (iii) early retirement benefits; and (iv) 12-month pre-retirement benefit guarantee for Program B.

Consistent with the PPA, if the collective bargaining agreements were not amended to adopt the Preferred Schedule or the Default Schedule, mandatory surcharges on employer contributions were established as follows: (i) effective for contributions on and after December 1, 2010 through June 30, 2011, the surcharge was 5% of the employer’s contributions to the Plan; and (ii) effective July 1, 2011, the surcharge is 10% of the employer’s contributions to the Plan. The 10% surcharge remains in effect until the employer negotiates an agreement consistent with the Rehabilitation Plan. Surcharges do not generate benefit accruals.

To obtain a copy of the Plan’s Rehabilitation Plan and the actuarial and financial data that demonstrate the actions taken by the Plan toward fiscal improvement, please contact the Plan’s designated representative as indicated on page 5.

6. Number of Employers That Withdrew in Preceding Plan Year.

During the 2012 Plan Year, there were 14 employers who withdrew from the Plan.

As reported on the June 30, 2013 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$804,298.

7. Transaction Information.

The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2012 Plan Year.

8. Amortization Extension or Shortfall Funding Method Information.

The Plan did not apply for or receive an amortization extension under ERISA §304(d) or §431(d) of the Internal Revenue Code of 1986 for the 2012 Plan Year.

The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2012 Plan Year.

9. Right to Additional Information.

Any contributing employer or participating union under the Plan may request from the Plan Administrator (see below), in writing, a copy of the documents listed below, but not more than one copy of any such document during any one 12-month period. The Plan Administrator may charge a reasonable amount to cover the cost of providing the document(s) requested.

- The Plan's Annual Report (Form 5500).
- The Plan's Summary Plan Description.
- Any Summaries of Material Modification to the Plan.

On behalf of the Plan Administrator:

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